

Consolidated Financial Results for the First Quarter Ended June 30, 2025 <under Japanese GAAP>

Company Name: **Yushin Company**
 Listing: Standard Market of the Tokyo Stock Exchange
 Securities code: 6482
 URL: <https://www.yushincompany.jp/en/>
 Representative: Takayo Kotani, Representative Director and President
 Inquiries: Kota Oda, Director and Executive Vice President, General Manager of Administration Division
 Tel: +81-75-933-9555

Scheduled date to commence dividend payments: -
 Preparation of supplementary materials on financial results: None
 Holding of financial results briefing: None

(Amounts less than one million yen are omitted, unless otherwise noted)

1. Consolidated Business Results for the First Quarter Ended June 30, 2025

(from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (Cumulative)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	5,321	(4.8)	158	28.6	119	(27.0)	72	(30.2)
June 30, 2024	5,589	19.7	122	(14.4)	163	(36.4)	103	(19.5)

Note: Comprehensive income

Three months ended June 30, 2025: 91 million yen [(87.2) %]

Three months ended June 30, 2024: 713 million yen [3.2 %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	2.13	-
June 30, 2024	3.06	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	40,388	35,191	86.3
As of March 31, 2025	41,045	35,498	85.5

Reference: Equity capital (Net assets less non-controlling interests)

As of June 30, 2025: 34,854 million yen

As of March 31, 2025: 35,111 million yen

2. Cash Dividends

	Annual dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
FY2025	-	10.00	-	10.00	20.00
FY2026	-				
FY2026 (Forecast)		-	-	-	-

Note: Revisions to projected dividends most recently announced: None

The dividend forecast for FY2026 is currently undecided.

3. Consolidated Earnings Forecasts for the FY2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2026	25,000	(4.3)	2,200	(14.9)	2,200	(13.2)	1,500	(11.4)	44.07

Note: Revisions to projected results most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period under review: None

(2) Adoption of the special accounting methods: Yes

Note: Please refer to “2. Quarterly Consolidated Financial Statements and Notes, (3) Notes related to quarterly consolidated financial statements < Notes to accounting procedures specific to the preparation of quarterly consolidated financial statements >” on page 7 of [Attached Material] for further information.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- | | |
|---|------|
| 1) Changes in accounting policies due to revisions to accounting standards and other regulations: | None |
| 2) Changes in accounting policies due to other reasons: | None |
| 3) Changes in accounting estimates: | None |
| 4) Restatement: | None |

(4) Number of issued shares (Common stock)

1) Number of issued shares at the end of the period (including shares of treasury shares)	As of June 30, 2025	35,638,066 shares	As of March 31, 2025	35,638,066 shares
2) Number of shares of treasury shares at the end of the period	As of June 30, 2025	1,603,603 shares	As of March 31, 2025	1,603,603 shares
3) Average number of outstanding shares during the period	Three months ended June 30, 2025	34,034,463 shares	Three months ended June 30, 2024	34,034,834 shares

* Review of the accompanying Quarterly Consolidated Financial Statements by certified public accountant or by auditing firm: None

* Cautionary statement with respect to forward-looking statements and other special remarks

The forecasts above are based on the information currently available. A number of factors could cause actual results to differ materially from expectations.

For more information about these assumptions and notes regarding the use of earnings forecasts, please refer to “1. Overview of Operating Results, (3) Explanation on the forecast information including consolidated earnings forecast and others” on page 2 of [Attached Material].

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1. Overview of Operating Results

(1) Overview of operating results for the quarter ended June 30, 2025

During the first quarter of the current fiscal year, although there were signs of a gradual economic recovery and a pickup in capital investment in some regions, the global situation remained uncertain due to factors such as policy developments in the United States and tensions in the Middle East.

Under these circumstances, our Group has continued its efforts to cultivate new customers on a global scale, but orders received during the first quarter of the current fiscal year remained sluggish. Regarding operating results for the first quarter of the current fiscal year, sales in Asia increased compared with the first quarter of the previous fiscal year, but sales of custom-ordered equipment decreased in Europe. As a result, consolidated Net sales decreased 4.8% year on year to 5,321 million yen. As for profits, Operating profit increased 28.6% year on year to 158 million yen, mainly due to an improvement in gross profit margin, despite a decrease in consolidated Net sales. Ordinary profit decreased 27.0% year on year to 119 million yen due to an impact of Foreign exchange losses, and Profit attributable to owners of parent decreased by 30.2% year on year to 72 million yen.

Operating result by segment category

- < Japan > Net sales were 3,473 million yen (down 3.3 year-on-year), and Operating profit was 108 million yen (down 54.7% year-on-year).
- < North America > Net sales were 942 million yen (up 0.3% year-on-year), and Operating loss was 19 million yen (Operating loss of 80 million yen in the same period of the previous year).
- < Asia > Due to an increase in sales at the Chinese subsidiaries, Net sales were 1,277 million yen (up 14.9% year-on-year), and Operating profit was 118 million yen (up 106.1% year-on-year).
- < Europe > Due to a decrease in sales of custom-ordered equipment, Net sales were 702 million yen (down 43.9% year-on-year), and Operating loss was 122 million yen (Operating profit of 28 million yen in the same period of the previous year).

(2) Overview of financial condition for the quarter ended June 30, 2025

- < Assets > Current assets decreased by 542 million yen from the end of the previous consolidated fiscal year to 25,877 million yen. This was due to a 974 million yen decrease in Notes and accounts receivable – trade and a 284 million yen increase in Cash and deposits. Non-current assets decreased by 115 million yen from the end of the previous consolidated fiscal year to 14,510 million yen. This is mainly due to the amortization of Property, plant and equipment and Intangible assets. As a result, total assets decreased by 657 million yen from the end of the previous consolidated fiscal year to 40,388 million yen.
- < Liabilities > Current liabilities decreased by 355 million yen from the end of the previous consolidated fiscal year to 4,525 million yen. This was due to factors such as a 427 million yen decrease in Income taxes payable. There were no significant changes in Non-current liabilities, and total liabilities decreased by 350 million yen from the end of the previous consolidated fiscal year to 5,196 million yen.
- < Net Assets > Net assets decreased by 307 million yen from the end of the previous consolidated fiscal year to 35,191 million yen.

(3) Explanation on the forecast information including consolidated earnings forecast and others

At this time, there are no changes to the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2026 that was announced in Consolidated Financial Results released on May 15, 2025.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly consolidated balance sheets

	(Thousands of yen)	
	As of March 31, 2025	As of June 30, 2025
<ASSETS>		
Current assets		
Cash and deposits	11,689,145	11,973,660
Notes and accounts receivable - trade	6,811,882	5,837,191
Merchandise and finished goods	1,161,294	1,122,830
Work in process	1,049,575	1,159,694
Raw materials and supplies	5,064,656	5,139,490
Other	660,511	663,948
Allowance for doubtful accounts	(16,730)	(19,122)
Total current assets	26,420,335	25,877,692
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,614,851	3,520,020
Land	6,824,596	6,834,977
Other, net	347,934	331,796
Total property, plant and equipment	10,787,383	10,686,794
Intangible assets		
Goodwill	440,384	427,818
Customer-related intangible assets	1,553,761	1,554,995
Other	173,442	168,495
Total intangible assets	2,167,587	2,151,308
Investments and other assets		
Investment securities	559,944	588,877
Retirement benefit asset	318,635	315,810
Deferred tax assets	590,920	564,186
Other	251,918	255,172
Allowance for doubtful accounts	(50,820)	(51,718)
Total investments and other assets	1,670,598	1,672,329
Total non-current assets	14,625,569	14,510,432
Total assets	41,045,904	40,388,124

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
<LIABILITIES>		
Current liabilities		
Notes and accounts payable - trade	1,493,698	1,436,497
Electronically recorded obligations - operating	424,766	340,659
Accounts payable - other	527,568	534,761
Income taxes payable	569,278	142,056
Advances received	783,128	850,616
Provision for bonuses	327,955	177,134
Provision for bonuses for directors	21,300	7,000
Provision for product warranties	195,081	199,121
Other	538,302	837,541
Total current liabilities	4,881,080	4,525,390
Non-current liabilities		
Retirement benefit liability	114,162	119,838
Deferred tax liabilities	356,266	355,475
Other	195,485	195,765
Total non-current liabilities	665,914	671,079
Total liabilities	5,546,994	5,196,469
<NET ASSETS>		
Shareholders' equity		
Share capital	1,985,666	1,985,666
Capital surplus	2,024,597	2,024,597
Retained earnings	30,137,677	29,869,890
Treasury shares	(1,355,984)	(1,355,984)
Total shareholders' equity	32,791,957	32,524,170
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	290,610	310,458
Foreign currency translation adjustment	1,958,887	1,952,445
Remeasurements of defined benefit plans	69,774	67,370
Total accumulated other comprehensive income	2,319,273	2,330,274
Non-controlling interests	387,679	337,210
Total net assets	35,498,910	35,191,655
Total liabilities and net assets	41,045,904	40,388,124

(2) Quarterly consolidated statements of income and consolidated statements of comprehensive income

Quarterly consolidated statements of income

First three months

	(Thousands of yen)	
	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	5,589,491	5,321,621
Cost of sales	3,421,269	3,151,634
Gross profit	2,168,221	2,169,986
Selling, general and administrative expenses	2,045,228	2,011,847
Operating profit	122,993	158,138
Non-operating income		
Interest income	7,056	4,717
Dividend income	7,157	8,082
Foreign exchange gains	15,383	-
Other	10,769	4,869
Total non-operating income	40,367	17,669
Non-operating expenses		
Foreign exchange losses	-	55,713
Other	153	969
Total non-operating expenses	153	56,682
Ordinary profit	163,206	119,125
Extraordinary income		
Gain on sales of non-current assets	3,900	1,163
Total extraordinary income	3,900	1,163
Extraordinary losses		
Loss on sales and retirement of non-current assets	1,270	0
Total extraordinary losses	1,270	0
Profit before income taxes	165,836	120,288
Income taxes	45,434	43,099
Profit	120,401	77,189
Profit attributable to non-controlling interests	16,416	4,632
Profit attributable to owners of parent	103,985	72,557

Quarterly consolidated statements of comprehensive income**First three months**

	(Thousands of yen)	
	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	120,401	77,189
Other comprehensive income		
Valuation difference on available-for-sale securities	28,371	19,848
Foreign currency translation adjustment	568,696	(2,886)
Remeasurements of defined benefit plans, net of tax	(3,472)	(2,404)
Total other comprehensive income	593,595	14,556
Comprehensive income	713,997	91,746
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	681,573	83,558
Comprehensive income attributable to non-controlling interests	32,423	8,187

(3) Notes related to quarterly consolidated financial statements**< Notes to accounting procedures specific to the preparation of quarterly consolidated financial statements >**

Calculation of tax expenses

Tax expenses are calculated by making a reasonable estimate of the effective tax rate after the application of tax effect accounting to income before income taxes for the consolidated fiscal year, including the first quarter of the current fiscal year, and multiplying income before income taxes by the estimated effective tax rate.

< Notes to Segment information >

1. FY2025 1Q (from April 1, 2024 to June 30, 2024)

(1) Information related to sales and profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on quarterly consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	2,389,185	937,234	1,010,286	1,252,784	5,589,491	-	5,589,491
Inter-segment sales or transfers	1,202,279	2,663	101,614	-	1,306,557	(1,306,557)	-
Total	3,591,464	939,898	1,111,900	1,252,784	6,896,048	(1,306,557)	5,589,491
Segment profit or (loss)	240,439	(80,006)	57,446	28,267	246,147	(123,154)	122,993

*Notes 1: The (123,154) thousand yen adjustment to segment profit or loss includes the 3,761 thousand yen inter-segment transactions and the (126,915) thousand yen inventory adjustments.

*Notes 2: Segment profit is adjusted to be consistent with operating profit shown on the quarterly consolidated statements of income.

(2) Information on Impairment losses on Non-current assets or Goodwill, etc. by reportable segment

None

2. FY2026 1Q (from April 1, 2025 to June 30, 2025)

(1) Information related to sales and profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment				Total	Adjustment *1	Amounts shown on quarterly consolidated statements of income *2
	Japan	North America	Asia	Europe			
Net sales							
Sales to customers	2,532,350	939,416	1,185,907	663,946	5,321,621	-	5,321,621
Inter-segment sales or transfers	941,212	3,019	91,796	38,542	1,074,570	(1,074,570)	-
Total	3,473,563	942,435	1,277,703	702,489	6,396,191	(1,074,570)	5,321,621
Segment profit or (loss)	108,912	(19,232)	118,421	(122,901)	85,199	72,939	158,138

*Notes 1: The 72,939 thousand yen adjustment to segment profit or loss includes the 78 thousand yen inter-segment transactions and the 72,860 thousand yen inventory adjustments.

*Notes 2: Segment profit is adjusted to be consistent with operating profit shown on the quarterly consolidated statements of income.

(2) Information on Impairment losses on Non-current assets or Goodwill, etc. by reportable segment

None

< Notes in the event of significant changes in shareholders' equity >

None

< Notes related to going concern assumption >

None

< Notes to quarterly consolidated statements of cash flows >

A quarterly consolidated cash flow statement for the first quarter of the current consolidated fiscal year has not been prepared. Depreciation (including amortization of intangible fixed assets excluding goodwill) and amortization of goodwill for the first quarter of the current consolidated fiscal year are as follows.

	(Thousands of yen)	
	Three months ended June 30, 2024	Three months ended June 30, 2025
Depreciation	155,904	161,404
Amortization of goodwill	20,452	20,942

3. Supplemental Information

(1) Orders, backlog and sales

a. Orders

1) Order received

(Thousands of yen)

Products	FY2025 1Q	FY2026 1Q	Change (%)
Robots	3,994,853	4,014,562	100.5
Custom-ordered equipment	1,340,884	951,155	70.9
Parts and maintenance services	1,152,209	1,211,293	105.1
Total	6,487,947	6,177,012	95.2

2) Backlog of orders

(Thousands of yen)

Products	As of June 30, 2024	As of June 30, 2025	Change (%)
Robots	4,148,025	4,494,141	108.3
Custom-ordered equipment	5,131,775	1,435,594	28.0
Parts and maintenance services	379,764	467,283	123.0
Total	9,659,565	6,397,018	66.2

b. Net sales

(Thousands of yen)

Products	FY2025 1Q	FY2026 1Q	Change (%)
Robots	2,927,850	3,516,193	120.1
Custom-ordered equipment	1,461,951	667,620	45.7
Parts and maintenance services	1,199,689	1,137,807	94.8
Total	5,589,491	5,321,621	95.2

(2) Overseas sales

FY2025 1Q (from April 1, 2024 to June 30, 2024)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	843,595	1,323,527	1,248,975	207,997	3,624,096
II Consolidated net sales					5,589,491
III Ratio of overseas sales to consolidated net sales (%)	15.1	23.7	22.3	3.7	64.8

FY2026 1Q (from April 1, 2025 to June 30, 2025)

(Thousands of yen)

	North America	Asia	Europe	Other areas	Total
I Overseas sales	908,076	1,632,496	665,071	163,320	3,368,964
II Consolidated net sales					5,321,621
III Ratio of overseas sales to consolidated net sales (%)	17.1	30.7	12.5	3.1	63.3